

# EXHIBIT “B”

Printed by: Operation2  
 Subject: M/T NOSTOS / INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.) - CHARTER PARTY DATED 08TH APRIL 2010 - CLEAN FIXTURE RECAP  
 Message Info: ID: 84099 Type: Mail  
 From: "Gregale Chartering" [Chartering@gregale.gr]  
 Sent: 8/4/2010 2:56:09 pm  
 To: "eurotankers@eurotankers.gr" [eurotankers@eurotankers.gr];eurotankers@eurotankers.gr]  
 CC: "Gregale Operation" [ops@gregale.gr], "Yiannis Mallos" [ydm@gregale.gr], "Yiannis Mallos" [ydm@gregale.gr]  
 Attachments: AR-M620U\_20100406\_154600.pdf (397.04 KB); IOOI Additional Clauses Jan 2009.pdf (324.79 Kb);

Seen By: OPR2 OPR4 TECH2 LGL1 MG

DATE : 08TH APRIL 2010

TO : EUROTANKERS INC.  
 ATTN : MR. MICHAEL GOTSIS

FROM : GREGALE SHIPPING KIFISSIA

RE : M/T NOSTOS / INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.) - CHARTER PARTY DATED 08TH APRIL 2010 - CLEAN FIXTURE RE

WITH REF TO TELECON AND IN ACCORDANCE WITH YOUR INSTRUCTIONS, WE ARE PLEASED TO CONFIRM  
 THE FOLLOWING CLEAN FIXTURE WITH ALL SUBJECTS LIFTED IN ORDER AS AT 1430 HOURS DUBAI  
 TIME TODAY 08TH APRIL 2010:

STRICTLY PRIVATE & CONFIDENTIAL

ASBATANKVOY CHARTER PARTY

PREAMBLE

C/P DATED : 08TH APRIL 2010  
 CHARTERER : INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.)  
 OWNER : ROXY INCORPORATED  
 80 BROAD STR. MONROVIA LIBERIA

PART I

(A)

VESSEL : M/T NOSTOS  
 EX-NAME : IRON MONGER 7  
 SDWT : 84,999 METRIC TONNES  
 SDRAFT : 12,689 METRES  
 LOA : 232.042 METRES  
 BEAM : 42.00 METRES  
 FLAG : LIBERIA  
 BUILT : SUMITOMO HEAVY INDUSTRIES LTD / 31 MAR 1989  
 CLASS : NIPON KAIJI KYOKAI  
 DECK : 2 X 200 METRIC TONNES - TONGUE TYPE  
 CHINA SIZE : 76 MILLIMETRES  
 CUBIC 98 PCT : 82,222.8 M3  
 SLOP 98 PCT : 7,509.60 M3  
 SEGREGATIONS : 4  
 PUMPS : 4 X 1,875 CU. METERS/HOUR (VERTICAL CENTRIFUGAL)  
 TPC / TPI : 86.00 METRIC TONNES  
 BCM : 118.82 METRES  
 KTM : 48.6 METRES  
 IGS : YES  
 COW : YES  
 SBT/CBT : SBT  
 VRS : NO  
 GRT : 52,159  
 NRT : 27,157  
 PCNT : N/A  
 SCNT : 57,526.13/54,438.73  
 DERRICK/CRANE: 1 X 15 MT  
 COATED : YES  
 BULL : DOUBLE SIDE  
 CALL SIGN : A 8 0 V 3  
 P AND I : THE AMERICAN CLUB

INSURED VALUE : US\$12,500,000  
 LAST 3 CARGOES: CRUDE OIL / FUEL OIL / FUEL OIL

APPROVALS : TO THE BEST OF OWNERS' KNOWLEDGE: BHP

LAST SIRE REPORT: 12.01.2010 / BHP / SINGAPORE

VSL'S ITINERARY : VSL PRESENTLY PPT IN FUJAIRAH

(B) LAYDAYS : COMMENCING - 0001 HRS LT ON 10 APRIL 2010.  
CANCELLING - 2359 HRS LT ON 10 APRIL 2010.

(C) LOADING : 1-2 SP/STS FUJAIRAH - KHOR FAKKAN RANGE

(D) DISCHARGE : 1 S/P/B PAKISTAN.

(E) CARGO : CHARTERERS' OPTION UPTO FULL CARGO.  
ONE(1)/TWO(2) GRADE(S) WITHIN VESSEL'S NATURAL  
SEGREGATION FUEL OIL. VTMLTEM 135DEG FAH MLT 165DEG FAH

(F) FREIGHT : LUMPSUM USD 310.000 BASIS 1:1

(G) FREIGHT PAYABLE TO : OWNERS' DESIGNATED BANK

(H) LAYTIME : 84 HOURS TTL

(I) DEMURRAGE : USD 18,000 PD/PR

(J) COMMISSIONS : 1.25% ADDRESS COMMISSION DEDUCTED AT SOURCE ON FR/DEM  
+  
1.25% TO GREGALE SHIPPING LTD ON FR/DEM

(K) GA/ARB LONDON - ENGLISH LAW  
Y/A RULES 1974 AS AMENDED 1994

(L) DELETE

''' SPECIAL PROVISIONS:-

- TAXES AND/OR DUES ON CARGO AND/OR FREIGHT AND/OR VESSEL TO BE FOR CHARTERERS ACCOUNT AND TO BE SETTLED DIRECTLY BY THEM.
- WORLDSCALE TERMS AND CONDITIONS 2009 TO APPLY
- GENERAL AVERAGE / ARBITRATION: ENGLISH LAW TO APPLY
- ALL COST/TIME/RISK FOR OBTAINING DOMESTIC LICENSE/PERMIT FOR TRADING COASTAL OR DOMESTIC. IF ANY TO BE FOR CHTRS ACCOUNT - (CHTRS ADVISE THIS IS NOT COASTAL OR DOMESTIC VOYAGE SO N/A)

OWNERS INTERIM PORT CLAUSE

CHARTERERS TO PAY FOR ADDITIONAL INTERIM LOAD/DISCH PORT AT COST AS FOLLOWS

DEVIATION: ACUTAL ADDITIONAL STEAMING TIME INCURRED AS PER MASTER'S STATEMENT FOR DEVIATION WHICH EXCEEDS DIRECT PASSAGE FROM FIRST LOADPORT TO FINAL DISCHARGE PORT.

PORTTIME: TIME TO COUNT IN FULL FROM ARRIVAL PILOT STATION INTERIM LOAD/DISCHARGE PORT UNTIL DROPPING LAST OUTWARD PILOT INTERIM LOAD/DISCH PORT I.E. NO ALLOWANCE FOR NOTICE TIME, NOR

DEDUCTION FOR SHIFTING EVEN FROM ANCHORAGE TO FIRST BERTH AND NO DEDUCTION TIME LOST DUE TO TIDE, SEA AND WEATHER CONDITIONS.

CALCULATION DEVIATION AND TIME USED TO BE CALCULATED AT DEMURRAGE RATE PER DAY PRO RATA, PLUS COST FOR ALL ADDITIONAL BUNKERS CONSUMED DURING THE DEVIATION AS WELL AS ALL BUNKERS USED IN PORT AS PER MASTERS E-MAIL STATEMENT.

PAYMENT: DEVIATION + TIME USED + ALL BUNKERS CONSUMED TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS E-MAILED INVOICE WITH SUPPORTING DOCUMENTS + LAST BUNKER INVOICE, WHICH LATER TO BE SUPPORTED BY ORIGINAL INVOICE AND BUNKER INVOICE.

ALL PORT COSTS TO BE FOR CHARTERERS ACCOUNT, AND TO BE PAID DIRECTLY BY THEM.

OWNERS STS CLAUSE TO APPLY

CHARTERER'S OPTION TO PERFORM STS OPERATION AT A SAFE PLACE, HOWEVER ALWAYS SUBJECT TO OWNER'S/MASTER'S APPROVAL WHICH SHALL NOT BE UNREASONABLE WITHHELD.

ANY TRANSSHIPMENT OPERATION TO CONFORM TO STANDARD NOT LESS THAN THOSE SET OUT IN THE LATEST EDITION OF ICS/OCIMF STS GUIDE - PETROLEUM AND OWNER UNDERTAKES THAT THE VESSEL AND HER CREW WILL COMPLY WITH SUCH RECOMMENDATIONS.

CHARTERERS SHALL PROVIDE AND PAY FOR ALL NECESSARY EQUIPMENT, LIGHTINGS INCLUDING FENDERS AND HOSES. OWNERS SHALL PERMIT SUPERVISORY

PERSONNEL NOMINATED BY CHARTS TO ATTEND ON BOARD, ALWAYS AT CHART'S RISK AND EXPENSE, INCLUDING MOORING MASTER, TO ASSIST IN THE TRANSSHIPMENT OPERATION. ALL PORT CHARGE INCL AGENCY FEE AT STS OPERATION, IF INCURRED, TO BE FOR CHTRS ACCOUNT AND SETTLED DIRECTLY BY CHTRS.

ALL TIME FROM VESSEL ARRIVAL AT STS LOCATION UNTIL VSL CAST OFF FROM STS VESSEL TO COUNT AS FULL LAYTIME, OR AS TIME ON 14 PAGE IF ON

~~DEMURRAGE/WEATHER PERMITTING OR NOT LIGHTERAGE OPERATIONS ARE TO BE AT THE SOLE~~  
 DISCRETION OF THE MASTER AT ALL TIMES WHICH SHALL NOT BE UNREASONABLE WITHHELD AND IF  
 THE MASTER AT ANY TIME CONSIDERS THAT THE LIGHTERAGE OPERATIONS ARE, OR ARE  
 ABOUT TO BECOME UNSAFE, THEN HE MAY ORDER THAT THEY BE DISCONTINUED. WHETHER OR  
 NOT OPERATIONS ARE DISCONTINUED, ALL TIME WILL BE CONSIDERED AS LAYTIME OR  
 DEMURRAGE.

REGARDING SAFETY ASPECTS OF STS AND OPERATIONS, MASTER WILL HAVE THE FINAL  
 AUTHORITY. ANY LIGHTENING/LIGHTERAGE VESSEL SHALL HAVE VALID IMO CERTIFICATE  
 OF FITNESS AND VALID ISSC CERTIFICATE AND BE OPERATED IN COMPLIANCE  
 THEREWITH.

- OTHERWISE INTERNATIONAL OIL OVERSEAS INC (ADDITIONAL CLAUSES FOR  
 ASBATANKVOY)

DATED 20.01.2009 WITH FOLLOWING AMMENDMENTS AS FOLLOWS:

1. A. AT THE END, ADD 'ALL REFERENCES TO SHIP TO SHIP TRANSFER AND  
 LIGHTERING TO BE DELETED IN THE CHARTERER ADDITIONAL TERMS.  
 FOR STS, ALL REFERENCE MAKE TO OWNERS STS CLAUSE
- G. ALL REFERENCE ON TELEX TO BE CHANGED TO ELECTRONIC EMAIL FOR THE  
 PURPOSE OF THIS CHARTER PARTY
2. B. DELETE ENTIRE PARAGRAPH
3. C) ADD IN THE START OF PARAGRAPH " TO BEST OF OWN'R'S KNOWLEDGE'  
 F) AFTER VOYAGES INSTRUCTION ADD 'IN ACCORDANCE TO CHARTER PARTY TERMS  
 AND CONDITIONS AND MAIN TERMS."  
 H) AT THE END, DELETE "AND BUNKER OIL BUNKERING"  
 " ADD IN THE START OF PARAGRAPH, "TO BEST OF OWN'R'S KNOWLEDGE"  
 " AT THE END, DELETE " OWNERS FURTHER WARRANTS.... THROUGHT THE PERIOD OF  
 THIS CHARTER"
- M) II. DELETE AS PER MAIN TERMS  
 III. DELETE WHOLE PARAGRAPH (AS PER Q.88)  
 IV. DELETE INSERT "AS PER Q88"
- N) I. AFTER FULL, ADD 'HOMOGENOUS'  
 III. DELETE WHOLE PARAGRAPH (AS PER Q.88)
- Q) INSERT 'BALLAST/LADEN SPEED 12.0KNOT BASIS WEATHER PERMITTING AND SAFE  
 NAVIGATION
- S) I. DELETE WHOLE PARAGRAPH
- T) II. DELETE WHOLE PARAGRAPH AND INSERT  
 'OWNERS SHALL ALSO COMPLY WITH AND MAINTAIN THE VESSEL THROUGHOUT THE  
 CURRENCY OF THIS CHARTER IN COMPLIANCE WITH ALL CLASSIFICATION SOCIETY  
 REGULATIONS AS WELL AS FLAG STATE, ANY GOVERNMENT AUTHORITY AT THE PORT(S) OF LOADING AND  
 DISCHARGING FOR THE CARRIAGE OF HEAVY GRADE OIL.'
- III. DELETE WHOLE PARAGRAPH AND INSERT  
 'OWNERS UNDERTAKE TO INDEMNIFY AND HOLD CHARTERERS FREE AND HARMLESS FROM  
 ANY AND ALL CLAIMS, COSTS, EXPENSES, LOSSES, AND CONSEQUENCES OF WHATSOEVER  
 NATURE, WHICH OWNERS MAY INCUR AS A RESULT, EITHER DIRECTLY OR INDIRECTLY, OF THE  
 THEIR NON-COMPLIANCE WITH THE APPLICABLE MARPOL REGULATIONS, AND/OR FLAG STATE  
 AND/OR GOVERNMENTAL LAWS AND REGULATIONS OR OTHER CONDITIONS REGARDING THE CARRIAGE  
 OF HEAVY FUEL OIL ON BOARD M.T. NOSTOS.'
- U) ADD AT END "ONLY IF SOLELY IN THE CASE OF OWNERS/MASTERS FAULT"
4. B) AT THE END, ADD : 'IF TIME PERMITS'
5. DELETE AND REPLACE WITH FOLLOWING:  
 IN THE EVENT OF A CHANGE IN DISCHARGE PORT NAMED IN BILLS OF LADING OR IF  
 THE BILLS OF LADING ARE NOT AVAILABLE AT DISCHARGE PORT(S), THE CARGO IS TO BE  
 RELEASED BY OWNERS AGAINST A LETTER OF INDEMNITY SIGNED BY AN AUTHORIZED  
 SIGNATORY OF CHARTERERS IN OWNERS' F&I CLUB WORDING WITHOUT BANK GUARANTEE  
 OR COUNTER SIGNATURE.
6. DELETE WHOLE CLAUSE, AS PER ASBATANKVOY AND MAIN TERMS
7. DELETE WHOLE CLAUSE, AS PER ASBATANKVOY AND MAIN TERMS
8. A) AT THE END, DELETE, "ALL TIME SPENT... AS TIME ON DEMURRAGE."  
 ADD, "CARGO MEASUREMENT INSTRUCTIONS TO BE INCORPORATED IN VOYAGE ORDERS BY CHTRS"  
 B) AT THE END, ADD ' SAME TO BE INCORPORATED IN VOYAGE ORDERS BY CHTRS"  
 C) AFTER PUMPABLE OIL ADD 'BY MEANS OF VESSEL FIXED PUMPS'  
 AT THE END ADD 'BY MEANS OF VESSEL FIXED PUMPS'  
 D) AFTER EXPENSES, ADD 'TIME AND RISK'  
 E) DELETE 'DEPRESSURIZATION..... ORGANIZATION'
9. A) DELETE  
 B) ADD AT END "ANY BUNKERS CONSUMED AS PER ABOVE OPER 15 AND BASIS

MASTERS EMAIL STATEMENT TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS LAST  
BUNKER INVOICE".

C) DELETE

10. DELETE WHOLE CLAUSE, AS PER MAIN TERMS  
ADD, FREIGHT PAYABLE IN USD BY TELEGRAPHIC TRANSFER TO OWNERS DESIGNATED  
BANK

ACCOUNT AS FOLLOWS:

11. DELETE WHOLE CLAUSE

12. A) DELETE '1200 HRS' AND REPLACE WITH '0001 HRS'  
B) AT THE END, ADD MAX 3 HOURS FOR WAITING DOCUMENTS TO BE FOR  
OWNER'S ACCOUNT.  
C) DELETE 'BALLASTING AND DEBALLASTING AND'  
D) DELETE , ' OWNERS WARRANTS..... WHICHEVER IS SOONER'  
AFTER ATTRIBUTE, ADD 'SOLELY FOR VESSEL PURPOSE'  
G) AT THE END, ADD, SUBJECT ALL SIGNATURES AND STAMPS CAN BE OBTAINABLE  
AND AVAILABLE  
E) DELETE

13. A) DELETE WHOLE PARAGRAPH

C) DELETE WHOLE PARAGRAPH

F) I. LINE ONE AFTER PER HOUR INSERT "WITH ALL MANIFOLD CONNECTIONS ON"  
LINE TWO AFTER PER HOUR INSERT "WITH ALL MANIFOLD CONNECTIONS ON"

II. LINE 3 AFTER WORDS "AVERAGE PRESSURE" INSERT '100 PSI'  
AFTER WORD 'MANIFOLD' DELETE UNTIL 'WHERE THE TERMINAL REQUIRES'  
LINE 11, DELETE ; 'TOTALING IN EXCESS OF 6 HOURS'  
LINE 13, AFTER DEMURRAGE DELETE ' LESS ANY CRUDE OIL WASHING....  
ALLOWANCES' (APOLOGIES ON TYPO, THIS SHLD BE ITEM II)

III. LINE 9 DELETE ALL ' ANY SLOWDOWN..... RESTARTING PUMPS'  
AFTER PERIOD OF DISCHARGE,

IV. DELETE WHOLE PARAGRAPH

G) LINE 2: AFTER 'REQUIRED', DELETE 'BY LAW'

LINE 7: AFTER OWNERS OPTION, DELETE 'BUT WILL NOT... UNDER CLAUSE

13 F) (II)

LINE 12 : AFTER PUMPABLE, ADD 'BY MEANS OF VESSEL FIXED PUMPS'

14 B) I. AT THE END, INSERT, 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME  
OR, IF ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

II. DELETE

IV. DELETE 'OR PORT AUTHORITY'

V. AT THE END, 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME OR, IF  
ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

VIII. LINE 1 : AFTER QUARANTINE, ADD IF SOLELY FAULT OF OWNERS/VESSEL.  
LINE 4 : DELETE, 'TIME SPENT ..... AS TIME ON DEMURRAGE.'

AT THE END, INSERT 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME OR,  
IF ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

15 A) LINE 2 : DELETE '(SELECTED AND HIRED..... CHARTERERS)' AND REPLACED  
WITH MUTUALLY AGREED WITH CHARTERS AND OWNERS

LINE 6 : DELETE '0.1 PERCENT' REPLACED WITH '0.5 PERCENT'

B) LINE 6 : AFTER LIQUID ADD "REACHABLE"

LINE 9 : DELETE 'DEDUCT FROM FREIGHT' AND REPLACED WITH 'CLAIM FROM OWNERS'

LINE 11: DELETE 'PLUS' AND REPLACED WITH 'OR'

AT THE END ADD, 'OWNERS SHALL NOT BE RESPONSIBLE TO ANY CLAIMS ARISING

3RD PARTIES/ SUPPLIER/ RECEIVERS.

16. DELETE WHOLE CLAUSE

17. A) LINE 5 AFTER CARGO TEMPERATURE INSERT (18 MT OF FUEL OIL PER ONE DEG CENTIGRADE)

LINE 7 AFTER TEMPERATURE INSERT "AS PER MASTERS EMAIL STATEMENT BASED  
ON LAST BUNKER INVOICE PRICE AND PAID TOGETHER WITH FREIGHT"

LINE 7 DELETE FROM 'AS AFORESAID..... UNTIL 'ARE NEXT TAKEN'

18. DELETE WHOLE CLAUSE

19. A) DELETE, 'ALL TIME LOST... SHALL BE FOR OWNER'S SOLE ACCOUNT.  
ADD, 'VESSEL'S LOADABLES ARE ALWAYS SUBJECT TO PERMISSIBLE DRAFTS AT  
ALL ENDS AND SUBJECT TO SAFETY, TRIM AND STRESS OF THE VESSEL.'

20. DELETE WHOLE CLAUSE, OWNERS STS CLAUSE TO APPLY

21. A) DELETE

## B) DELETE

22. A) AFTER CHARTERER'S REPRESENTATIVE, ADD 'SUBJECT TO OWNERS TECHNICAL MANAGEMENT APPROVAL'

LINE 4 : DELETE 'OFFICER'

B) DELETE WHOLE PARAGRAPH

C) IS TYPO DELETE

23. DELETE WHOLE CLAUSE

24. DELETE WHOLE CLAUSE AND REPLACED WITH

- ISPS BIMCO CLS REVISED BY CHEV. FOR VOYAGE CHARTER TO APPLY  
REVISED BIMCO ISPS CLAUSE\* (4-28-04)

- (A) (I) FROM THE DATE OF COMING INTO FORCE OF THE INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES AND THE RELEVANT AMENDMENTS TO CHAPTER XI OF SOLAS (ISPS CODE) IN RELATION TO THE VESSEL, THE OWNERS SHALL PROCURE THAT BOTH THE VESSEL AND "THE COMPANY" (AS DEFINED BY THE ISPS CODE) SHALL COMPLY WITH THE REQUIREMENTS OF THE ISPS CODE RELATING TO THE VESSEL AND "THE COMPANY". UPON REQUEST THE OWNERS SHALL PROVIDE A COPY OF THE RELEVANT INTERNATIONAL SHIP SECURITY CERTIFICATE (OR THE INTERIM INTERNATIONAL SHIP SECURITY CERTIFICATE) TO THE CHARTERERS. THE OWNERS SHALL PROVIDE THE CHARTERERS WITH THE FULL STYLE CONTACT DETAILS OF THE COMPANY SECURITY OFFICER (CSO).
- (II) EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY, LOSS, DAMAGE, EXPENSE OR DELAY, EXCLUDING CONSEQUENTIAL LOSS, CAUSED BY FAILURE ON THE PART OF THE OWNERS OR "THE COMPANY" TO COMPLY WITH THE REQUIREMENTS OF THE ISPS CODE OR THIS CLAUSE SHALL BE FOR THE OWNERS' ACCOUNT.
- (B) (I) THE CHARTERERS SHALL PROVIDE THE CSO AND THE SHIP SECURITY OFFICER (SSO)/MASTER WITH THEIR FULL STYLE CONTACT DETAILS AND ANY OTHER INFORMATION THE OWNERS REQUIRE TO COMPLY WITH THE ISPS CODE.
- (II) EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY, LOSS, DAMAGE, EXPENSE, EXCLUDING CONSEQUENTIAL LOSS, CAUSED BY FAILURE ON THE PART OF THE CHARTERERS TO COMPLY WITH THIS CLAUSE SHALL BE FOR THE CHARTERERS' ACCOUNT AND ANY DELAY CAUSED BY SUCH FAILURE SHALL BE COMPENSATED AT THE DEMURRAGE RATE.
- (C) PROVIDED THAT THE DELAY IS NOT CAUSED BY THE OWNERS' FAILURE TO COMPLY WITH THEIR OBLIGATIONS UNDER THE ISPS CODE, AND THAT THE MEASURES IMPOSED BY THE PORT FACILITY OF RELEVANT AUTHORITIES APPLIES TO ALL VESSELS IN THAT PORT AND NOT SOLELY TO THE OWNER'S VESSEL, THE FOLLOWING SHALL APPLY:
- (I) NOTWITHSTANDING ANYTHING TO THE CONTRARY PROVIDED IN THIS CHARTER PARTY, THE VESSEL SHALL BE ENTITLED TO TENDER NOTICE OF READINESS EVEN IF NOT CLEARED DUE TO APPLICABLE SECURITY REGULATIONS OR MEASURES IMPOSED BY A PORT FACILITY OR ANY RELEVANT AUTHORITY UNDER THE ISPS CODE.
- (II) ANY DELAY RESULTING FROM MEASURES IMPOSED BY A PORT FACILITY OR BY ANY RELEVANT AUTHORITY UNDER THE ISPS CODE SHALL COUNT AS HALF-LAYTIME OR HALF-TIME ON DEMURRAGE IF THE VESSEL IS ON LAYTIME OR DEMURRAGE. IF THE DELAY OCCURS BEFORE LAYTIME HAS STARTED OR AFTER LAYTIME OR TIME ON DEMURRAGE HAS CEASED TO COUNT, IT SHALL BE COMPENSATED BY THE CHARTERERS AT ONE HALF THE DEMURRAGE RATE AND ALWAYS IN ACCORDANCE WITH A(II).
- (D) NOTWITHSTANDING ANYTHING TO THE CONTRARY PROVIDED IN THIS CHARTER PARTY, ANY ADDITIONAL COSTS OR EXPENSES WHATSOEVER SOLELY ARISING OUT OF OR RELATED TO SECURITY REGULATIONS OR MEASURES REQUIRED BY THE PORT FACILITY OR ANY RELEVANT AUTHORITY IN ACCORDANCE WITH THE ISPS CODE INCLUDING, BUT NOT LIMITED TO, SECURITY GUARDS, LAUNCH SERVICES, TUG ESCORTS, PORT SECURITY FEES OR TAXES AND INSPECTIONS, UNLESS SUCH COSTS OR EXPENSES RESULT SOLELY FROM THE OWNERS' NEGLIGENCE, SHALL BE SHARED EQUALLY BETWEEN OWNER AND CHARTERER. ALL MEASURES REQUIRED BY THE OWNERS TO COMPLY WITH THE SHIP SECURITY PLAN SHALL BE FOR THE OWNERS' ACCOUNT.
- (E) IF EITHER PARTY MAKES ANY PAYMENT WHICH IS FOR THE OTHER PARTY'S ACCOUNT ACCORDING TO THIS CLAUSE, THE OTHER PARTY SHALL INDEMNIFY THE PAYING PARTY.
25. DELETE AND REPLACE WITH EXXON WAR RISK CLAUSE  
EXXONMOBIL WAR RISK CLAUSE TO APPLY.  
EXXON WAR RISK CLAUSE (REVISED 18TH OCTOBER 2001)
- A. EXCEPT AS PROVIDED IN PARAGRAPH (B) BELOW, OWNER SHALL PROVIDE AND PAY FOR ANY WAR RISK INSURANCE(S) ON THE VESSEL'S HULL AND MACHINERY, LOSS OF EARNINGS AND DETENTION, CREW AND THEIR PROTECTION AND INDEMNITY RISKS.
- B. ADDITIONAL WAR RISK INSURANCE PREMIUMS ("ADDITIONAL PREMIUM") AND CREW BONUSES ("CREW BONUSES") INCURRED AS A RESULT OF THE VESSEL ENTERING AN EXCLUDED AREA FOR CHARTERER'S PURPOSES UNDER THE VESS 17 THEN CURRENT



WAR RISK INSURANCE(S) SHALL BE FOR CHARTERER'S ACCOUNT, NET OF ALL DISCOUNTS OR REBATES, PROVIDED ALWAYS THAT THE AMOUNT IS BASED ON THE INSURED VESSEL VALUE PROVIDED TO CHARTERER PRIOR TO FIXING. CHARTERER IS GIVEN NOTICE OF THE AMOUNT OF SUCH ADDITIONAL PREMIUM AND/OR CREW BONUSES AS SOON AS POSSIBLE AND, IN ANY EVENT, BEFORE SUCH ADDITIONAL PREMIUM AND CREW BONUSES ARE PAID.

- C. FOR THE PURPOSES OF THIS CLAUSE, CREW BONUSES ARE DEFINED AS MANDATORY PAYMENTS IMPOSED BY THE GOVERNMENT TO WHOSE LAWS OWNERS ARE SUBJECT. ANY OTHER BONUS PAID BY OWNERS TO THE OFFICERS AND/OR CREW IN RESPECT OF THE VOYAGE PERFORMED PURSUANT TO THIS CHARTER SHALL BE FOR OWNER'S ACCOUNT.
- D. SUCH ADDITIONAL SURCHARGES AND EXPENSES THAT ARE FOR CHARTERER'S ACCOUNT ARE PAYABLE BY CHARTERER TOGETHER WITH FREIGHT AGAINST OWNER'S INVOICE WITH FULL SUPPORTING DOCUMENTS, INCLUDING ALL ASSOCIATED DEBIT AND CREDITS NOTES.
- E. THE AMOUNTS OF ANY PRESENT OR FUTURE DISCOUNT, OR REBATE, ON ADDITIONAL PREMIUM REFUNDED TO OWNER FROM THEIR WAR RISK INSURERS, UNDERWRITERS OR BROKERS SHALL, AT CHARTERER'S OPTION, BE CREDITED OR PAID TO THE CHARTERER IN FULL.
- F. IN ALL CASES, ANY PREMIUMS AND INCREASES ASSOCIATED WITH CLOSURE INSURANCE, INCLUDING "BLOCKING AND TRAPPING", SHALL BE FOR OWNER'S ACCOUNT.
- 27 B) LINE 2 DELETE "OR FUTURE"  
LINE 6 DELETE "OR FUTURE"
29. A) AT THE END, ADD 'PROVIDED COMPETITIVE'  
B) DELETE WHOLE CLAUSE  
C) LINE ONE AFTER SUPERCARGO INSERT "SUBJECT TO SHIP MANAGEMENT APPROVAL WHICH NOT TO BE UNREASONABLY WITHHELD"  
LINE TWO DELETE WORD "GOOD"  
LINE THREE DELETE 7 INSERT 20
30. DELETE WHOLE CLAUSE AND REPLACE, FORMAL CHARTER PARTY TO BE PREPARED.
- 31 A) INSERT "USD 34,000,000"  
LINE 3 AND 4 : DELETE OWNERS, REPLACED WITH CHARTERERS  
LINE 5, DELETE 'CHARTERER SHALL.... OWNER'S RESPONSIBILITY'
32. DELETE WHOLE CLAUSE AND REPLACE:  
SHOULD IT BECOME APPARENT TO THE OWNERS THAT THE VESSEL WILL MISS HER CANCELLING DATE, THE OWNERS WILL PROPOSE A NEW 1 DAY LAYCAN TO THE CHARTERERS. CHARTERERS TO CONFIRM WITHIN TWO WORKING DAYS IF THEY AGREE THE NEW LAYCAN OR CANCEL THE CHARTER WITH NO LIABILITIES TO ALL PARTIES. IF CHARTERERS DO NOT RESPOND TO THE PROPOSED NEW LAYCAN WITHIN TWO WORKING DAYS THEN THE PROPOSED NEW LAYCAN SHALL BE DEEMED TO BE ACCEPTED BY THE CHARTERERS.
33. A) LINE 2 : REPLACED 'TELEX' WITH 'WRITTEN OR EMAIL'  
LINE 2 : REPLACED '30' WITH '90'  
AT THE END ADD, 'ALL DOCUMENTS ARE SUBJECT BEING OBTAINABLE.'  
B) LINE 4 : AFTER SUPPORTING DOCUMENT. ADD ' IF OBTAINABLE'
- DELETE WHOLE CLAUSE, AS PER MAIN TERMS
- ENL. FIXTURE RECAP.

PLEASE CONFIRM ON THE ABOVE RECAP.

THANK YOU FOR YOUR KIND SUPPORT  
AND CO-OPERATION IN CONCLUDING THIS FIXTURE SUCCESSFULLY.

KIND REGARDS  
GEORGIOS KOKOLAKIS  
OFF : +30210 8082975  
MOB : +30694 8510442  
AOH : +30210 8062585  
YAHOO ID : GVKOKOLAKIS

GREGALE SHIPPING PHONE 2108082975 FAX 2108086248

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